

In the Specification:

Please replace the paragraph beginning on page 1, line 34 with the following:

The recording density of a magnetic recording medium needs to be increased because of the above reasons. It is an important object that, as an the recording area for a bit is reduced, the size of magnetic grains needs to be reduced and made uniform, and the noise also needs to be reduced.

Please replace the paragraph beginning on page 3, line 34 with the following:

The above objects are achieved, as described in claim 1, by a magnetic recording medium, including: an underlayer formed on a substrate, the underlayer being made of Cr based substance; and a magnetic layer formed by epitaxial growth on said underlayer, the magnetic layer being made of Co based magnetic substance; wherein said magnetic layer further includes a plurality of layers, each made of Co based alloy including at least one of oxide and nitride as additional content.